

**IN THE UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF NORTH CAROLINA
WINSTON-SALEM DIVISION**

In re:)	
Product Quest Manufacturing, LLC, <i>et</i>)	Case No. B-18-50946C-7W
<i>al.</i>,¹)	(Jointly Administered)
Debtors.)	

**MOTION FOR PRIVATE SALE
OF REAL PROPERTY OF JBTRS, LLC (Case No. 18-50951)
(331 CARSWELL AVENUE, HOLLY HILL, FLORIDA)**

C. Edwin Allman, III, Trustee in the JBTRS, LLC, Chapter 7 Case (18-50951), respectfully moves the Court for entry of an Order authorizing and approving the private sale of real property described herein, free and clear of certain liens, to Alice R. Trescott, or her assignee(s) ("Purchaser"), for the sum of Forty Thousand Dollars (\$40,000.00). In support hereof the Trustee represents:

1. This case began as a Chapter 11 case and was converted to Chapter 7 on October 31, 2018. C. Edwin Allman, III, was appointed to serve as Trustee.

2. The Debtor JBTRS, LLC, is the owner of certain real property located in Holly Hill, Florida. Although the Debtor's primary real estate assets consisted of improved real property leased to the Debtor Product Quest Manufacturing, LLC, it also is the owner of a vacant lot having a street address of 331 Carswell Avenue, Holly Hill, Florida, 32117, property identification number 533710020120 and more particularly described as Lots 12 and 13 and N 30 Feet of Lot 14, Block B, Ridgewood Terrace, Holly Hill, Map Book 6, Page 161, Per Or 4914, Page 4940 (the "Property").

3. The Trustee has entered into an Agreement to sell the Property together with the fence located thereon, to Purchaser as is/where is, free and clear of the lien of Madison Capital Funding, LLC, as agent for the secured lenders in all five of these jointly administered cases (the "Lender"). As part of the consideration for this sale, Purchaser has agreed to pay all back taxes owed on the Property as well as all of 2019 taxes attributable to the Property.

¹ The Debtors in these cases, along with the associated case number, are: (i) Ei LLC (18-50945); (ii) Product Quest Manufacturing, LLC (18-50946); (iii) Scherer Labs International, LLC (18-50948); (iv) Product Quest Logistics, LLC (18-50950); (v) JBTRS, L.L.C. (18-50951); and (vi) PQ Real Estate LLC (18-50952). The Debtors' service address is: 2865 N. Cannon Blvd., Kannapolis, North Carolina 28083.

4. The best potential purchaser for the Property is an adjacent land owner and discussions and offers have been received from both. The offer addressed herein is the best offer that has been received and represents fair value for the property in the opinion of the Trustee and Lender. Lender has a lien on the Property along with substantially all of the property in all of the related cases. Lender consents to the sale described herein with Lender's lien attaching to the proceeds of sale to be administered in accordance with the final cash collateral order entered in these cases.

5. In the event a higher offer for the Property is received by the Trustee at or prior to the hearing on the sale, the Trustee seeks approval of the sale at the highest bid received.

6. Purchaser has agreed to close this transaction soon after entry of the Order approving same and therefore the Trustee asks that the fourteen (14) day stay set forth in Bankruptcy 6004(h) be waived by the Court in order that the sale may be timely closed.

WHEREFORE, the Trustee prays that the Court enter an Order:

1. That the Court approve the sale of the Property to Alice R. Trescott, or her assignee(s), for the sum of Forty Thousand Dollars (\$40,000.00) plus the obligation to pay all accrued taxes owed on the Property as well as all of 2019 taxes attributable to the Property;

2. That the sale be free and clear of the lien of Lender, with Lender's lien attaching to the proceeds of sale to be administered in accordance with the final cash collateral order entered in these cases;

3. That the fourteen (14) day stay set forth in Bankruptcy Rule 6004(h) be waived by the Court in order that the sale may be timely closed;

4. That should a higher bid be interposed at the hearing the Court approve the sale of the Property to such higher bidder;

5. That the Trustee be authorized to take such action as may be necessary and appropriate to close the sale;

6. That the sale of the Property is deemed AS IS/WHERE IS; and

7. For such other and further relief as the Court herein may deem just and proper.

This the 27th day of February, 2019.

/s/ C. Edwin Allman, III
C. Edwin Allman, III, Trustee
North Carolina State Bar #8625

OF COUNSEL:

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CERTIFICATE OF SERVICE

I hereby certify that on the date set out below a copy of the foregoing Motion was served via regular U.S. Mail, postage prepaid, on all parties listed on the Updated Master Service List for All Cases as of February 22, 2019 [*docket #448*]. In addition to the parties on the attached list, Trustee also served the following party(ies) via regular U.S. Mail, postage prepaid:

Alice R. Trescott, 33 North Halifax Avenue, Daytona Beach, FL 32118

This the 27th day of February, 2019.

/s/ C. Edwin Allman III
C. Edwin Allman, III, Trustee
North Carolina State Bar #8625